

**MINUTES OF THE  
GOVERNOR'S BOARD OF ECONOMIC DEVELOPMENT**

November 10, 2010 • 10:00 a.m.  
324 S. State Street 5<sup>th</sup> Floor  
Salt Lake City, UT 84111

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**Members Present:** Amy Rees Anderson, Ragula Bhaskar, Jake Boyer, Jack Brittain by phone, Mel Lavitt, Peter Mouskondis, Jerry Oldroyd, Lowry Snow, Cliff White

**Members Absent:** Rob Adams, Mike Dowse, Stanley Ellintgon, Molonai Hola

**Visitors:** Nancy Wolthuis, Sarah West, Matthew Piccolo, Jeff Edwards

**Staff:** Spencer Eccles, Derek Miller, Michael Sullivan, Amy Hamblin, Derek Mellus, Mimi Davis Taylor, Bill Loos, Christina Oliver, Greg Hartley, Tamy Dayley, Greg Slater, Fred Lange, Yashoda Khandkar, Greg Harter, Sue Redington, Tami Goetz, Riley Cutler, Clark Caras, Sophia Dicaro Goodick

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Chairman Ragula Bhaskar welcomed everyone to the board meeting.

**EDZONE**

Black Diamond Equipment, Inc.

Establish an Economic Development Zone for the purpose of supporting the locations of the Black Diamond Equipment, Inc. Project in Salt Lake City and Holladay City, Utah.

1. 1795 South 5350 West, Salt Lake City 84104
2. 1903 South 4650 West, Salt Lake City 84104
3. 3900 South 2084 East, Holliday City 84124

**MOTION: Jerry Oldroyd moved to approve the creation of the Economic Development Zone as listed above. Peter Mouskondis seconded the motion. Motion carried unanimously.**

Senator Ross Romero was invited to make some remarks regarding the economic impact of the Sundance Film Festival. Sarah West, Director at the Sundance Institute, also spoke briefly about the exciting Sundance project. Clark Caras, Marketing Director for GOED, discussed the economic impact Sundance brings to the State of Utah.

Note:

Due to a Conflict of Interest: The following GOED Board member excused himself from the room and did not vote on this project:

Jerry Oldroyd – Partner, Ballard Spahr LLP

**Sundance Film Festival**

Project Highlights<sup>1</sup>:

- 1<sup>st</sup> time in the Sundance Film Festival's history that it will be cobranded with Utah as the designated 'Host State'.
- 10 day film festival highlighting Utah as a premier tourist and economic development destination.
- 2010 Sundance Film Festival Utah Business Connection event was attended by over 200 executives representing both instate and out of state companies.
- Total attendee spending in 2010 was \$49,707,907.
- Sundance Institute direct spend in Utah on the 2010 festival was \$7.9 million.
- Total economic impact of the 2009 festival was \$92 million dollars, and in 2010 it was \$62 million dollars.

Other Contributions:

The Economic Opportunity Grant will be a portion of approximately \$300,000 which includes contributions from:

- Utah Film Commission
- Utah Office of Tourism

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<sup>1</sup> Statistical information, including economic impact data, per the March 25, 2010 Bureau of Economic and Business Research, University of Utah report 'The Economic Impacts of the 2010 Sundance Film Festival Held in Utah from January 22, 2010 – January 31, 2010'

**MOTION: Mel Lavitt moved to approve Sundance Institute for an Economic Opportunity Grant of up to \$150,000 from the Industrial Assistance Fund to launch Utah as the officially branded '2011 Festival Host State'. Amy Rees Anderson seconded the motion. Motion was carried unanimously.**

- Total funds from the Industrial Assistance Fund, the Utah Film Commission, and the Utah Office of Tourism not to exceed \$300,000.
- Sundance Institute must continue to comply with the Utah Revised Nonprofit Corporation Act UCA 16-6a.

Derek Miller, Deputy Director of GOED, gave an update on the Incentives Program including jobs, revenues, capital investments and new wages.

#### **MPIF- Dr. Who**

##### **Project:**

- Category: Television Series
- Genre: Science Fiction
- Director: Toby Haynes
- Producer: Marcus Wilson

##### **Utah Jobs and Revenue:**

- Estimated Cast: 5
- Estimated Cast Average Salary: \$507/day
- Estimated Crew: 55
- Estimated Crew Average Salary: \$550/day
- Estimated Extras: 8
- Estimated Extras Average Salary: \$200/day
- Length of Film Production: 15days
- Estimated Spend: \$344,000

Prep Dates: October 7, 2010 – November 26, 2010

Principal Photography: November 17, 2010 – November 19, 2010

Wrap: November 20, 2010 – November 26, 2010

Motion Picture Advisory Committee Recommendation: Approved by the Utah Film Commission on November 8, 2010.

**MOTION: Amy Rees Anderson moved to approve for R.E.P, LLC a \$30,000 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of 'Dr. Who.' Peter Mouskondis seconded the motion. Motion was carried unanimously.**

- Total incentive not to exceed \$30,000 MPIF cash rebate.
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing.
- Must meet \$200,000 minimum dollars left in state to be eligible for the incentive.
- At least 90% of the productions crew must be Utah residents and/or Utah students.

Clark Caras, Program Specialist, presented a presentation on the California Recruitment and ads that will be running in California naming Utah Forbes #1 Best State for Business and Careers.

Tami Goetz, State Science Advisor, presented some of the projects they are working on in the state science department on the creation team under Gary Harter.

Spencer P. Eccles, Executive Director of GOED, addressed Governor Herbert's economic development plan and the four objectives within his plan. He also spoke on how the economy is prospering in Southern Utah. Spencer Eccles talked about GOED's efforts to maximize our limited budget to promote Utah.

Jeff Edwards, President & CEO of EDCUtah, gave a presentation on their efforts this month and the number of new jobs created in the first quarter. He also discussed the pipeline and the new businesses that are looking to come to Utah.

Meeting adjourned.